

**Report of the Director and**  
**Unaudited Financial Statements for the Year Ended 31 March 2005**  
**for**  
**THERAPYWORKS LIMITED**



# **THERAPYWORKS LIMITED**

## **Contents of the Financial Statements for the Year Ended 31 March 2005**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Director</b>	<b>2</b>
<b>Profit and Loss Account</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>5</b>
<b>Report of the Accountants</b>	<b>7</b>
<b>Trading and Profit and Loss Account</b>	<b>8</b>

**THERAPYWORKS LIMITED**

**Company Information  
for the Year Ended 31 March 2005**

**DIRECTOR:** H R Griffiths

**SECRETARY:** Mrs M Griffiths

**REGISTERED OFFICE:** 9a,Poundfield Centre  
Llantwit Major  
Vale of Glamorgan  
CF61 1DL

**REGISTERED NUMBER:** 3787211

**ACCOUNTANTS:** Beman & Co  
Chartered Accountants  
Cardiff

# **THERAPYWORKS LIMITED**

## **Report of the Director for the Year Ended 31 March 2005**

The director presents his report with the financial statements of the company for the year ended 31 March 2005.

### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the provision of physiotherapy treatment.

### **DIRECTOR**

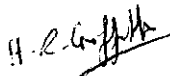
H R Griffiths was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	<b>31.3.05</b>	<b>1.4.04</b>
Ordinary £1 shares	2	2

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

### **ON BEHALF OF THE BOARD:**



H R Griffiths - Director

14 July 2005

# **THERAPYWORKS LIMITED**

## **Profit and Loss Account for the Year Ended 31 March 2005**

		31.3.05		31.3.04	
	Notes	£	£	£	£
<b>TURNOVER</b>			81,462		89,578
Cost of sales			3,018		4,284
<b>GROSS PROFIT</b>			78,444		85,294
Distribution costs		46,628		44,113	
Administrative expenses		23,747		30,711	
			70,375		74,824
<b>OPERATING PROFIT</b>	2		8,069		10,470
Interest receivable and similar income			34		18
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>			8,103		10,488
Tax on profit on ordinary activities	3		-		475
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>			8,103		10,013
Retained profit brought forward			39,548		29,535
<b>RETAINED PROFIT CARRIED FORWARD</b>			£47,651		£39,548

The notes form part of these financial statements

# **THERAPYWORKS LIMITED**

## **Balance Sheet** **31 March 2005**

		31.3.05		31.3.04	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	4		3		292
<b>CURRENT ASSETS:</b>					
Stocks		1,482		1,275	
Debtors	5	662		2,373	
Cash at bank		46,568		55,635	
		48,712		59,283	
<b>CREDITORS: Amounts falling due within one year</b>	6	1,062		20,025	
<b>NET CURRENT ASSETS:</b>			47,650		39,258
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£47,653</u>		<u>£39,550</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	7		2		2
Profit and loss account			47,651		39,548
<b>SHAREHOLDERS' FUNDS:</b>			<u>£47,653</u>		<u>£39,550</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

### **ON BEHALF OF THE BOARD:**

*H. R. Griffiths*

H R Griffiths - Director

Approved by the Board on 14 July 2005

The notes form part of these financial statements

# **THERAPYWORKS LIMITED**

## **Notes to the Financial Statements for the Year Ended 31 March 2005**

### **1. ACCOUNTING POLICIES**

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 25% on cost and 20% on cost
-------------------------	----------------------------------

#### **Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

### **2. OPERATING PROFIT**

The operating profit is stated after charging:

	31.3.05	31.3.04
	£	£
Depreciation - owned assets	289	1,873
	<u>          </u>	<u>          </u>
Director's emoluments and other benefits etc	-	6,000
	<u>          </u>	<u>          </u>

### **3. TAXATION**

#### **Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	31.3.05	31.3.04
	£	£
Current tax:		
UK corporation tax	-	475
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	-	475
	<u>          </u>	<u>          </u>

# **THERAPYWORKS LIMITED**

## **Notes to the Financial Statements for the Year Ended 31 March 2005**

### **4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
<b>COST:</b>	
At 1 April 2004	
and 31 March 2005	9,462
<b>DEPRECIATION:</b>	
At 1 April 2004	9,170
Charge for year	289
At 31 March 2005	9,459
<b>NET BOOK VALUE:</b>	
At 31 March 2005	3
At 31 March 2004	292

### **5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.05	31.3.04
	£	£
Trade debtors	662	2,373

### **6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.05	31.3.04
	£	£
Director's current account	879	18,100
Social security & other taxes	(1,392)	-
Taxation	-	475
Accrued expenses	1,575	1,450
	1,062	20,025

### **7. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.3.05	31.3.04
		£1	£	£
100	Ordinary		100	100
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.05	31.3.04
		£1	£	£
2	Ordinary		2	2




**THERAPYWORKS LIMITED**

**Report of the Accountants to the Director of  
THERAPYWORKS LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2005 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Beman & Co  
Chartered Accountants  
Cardiff

14 July 2005

# **THERAPYWORKS LIMITED**

## **Trading and Profit and Loss Account for the Year Ended 31 March 2005**

	31.3.05		31.3.04	
	£	£	£	£
<b>Sales</b>		81,462		89,578
<b>Cost of sales:</b>				
Opening stock	1,275		1,334	
Clinical materials	3,225		4,225	
	<u>4,500</u>		<u>5,559</u>	
Closing stock	(1,482)		(1,275)	
		<u>3,018</u>		<u>4,284</u>
<b>GROSS PROFIT</b>		78,444		85,294
<b>Other income:</b>				
Deposit account interest		34		18
		<u>78,478</u>		<u>85,312</u>
<b>Expenditure:</b>				
Directors' remuneration	-		6,000	
Social security	-		620	
Wages	43,196		40,739	
Social security	3,432		3,374	
Staff training costs	542		102	
Telephone	1,317		540	
Post & stationery	2,902		2,254	
Travelling	1,400		2,264	
Repairs & renewals	383		1,020	
Premises & cleaning	90		423	
Sundry expenses	118		272	
Accountancy	1,233		1,558	
Subscriptions	941		258	
Legal fees	15		544	
Other fees	781		-	
Staff Welfare	241		301	
Rent	8,225		8,544	
Rates & water	3,108		2,741	
Insurance	1,144		759	
Light & heat	1,018		638	
	<u></u>	<u>70,086</u>	<u></u>	<u>72,951</u>
<b>Carried forward</b>		8,392		12,361

**THERAPYWORKS LIMITED****Trading and Profit and Loss Account  
for the Year Ended 31 March 2005**

	31.3.05		31.3.04	
	£	£	£	£
Brought forward		8,392		12,361
<b>Depreciation:</b>				
Plant & machinery	155		1,211	
Fixtures & fittings	134		442	
Computer equipment	-		220	
		289		1,873
<b>NET PROFIT</b>		<b>£8,103</b>		<b>£10,488</b>